

HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Thunder Bay CMA

Date Released: Third Quarter 2016



Housing market intelligence you can count on

Canada



Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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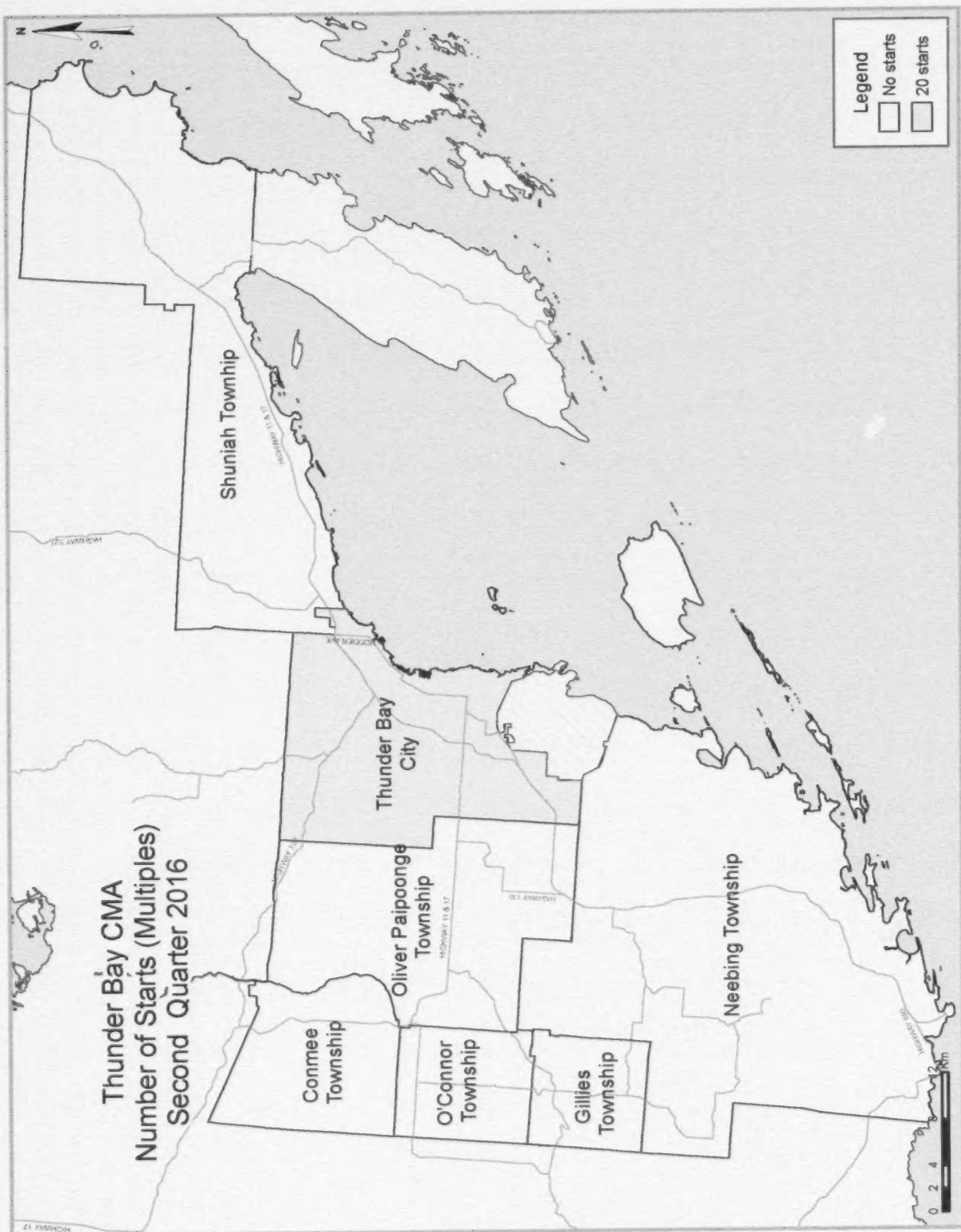
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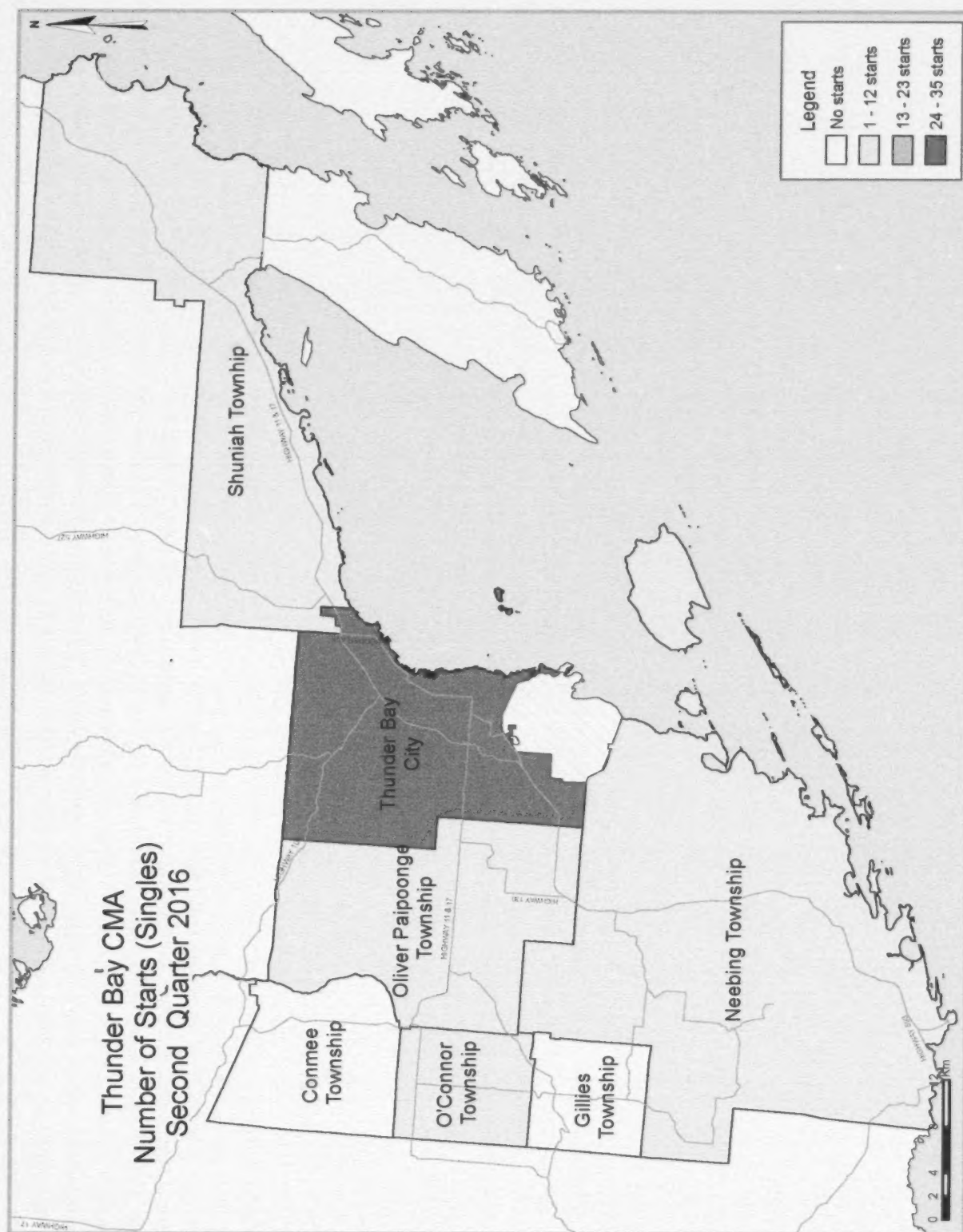
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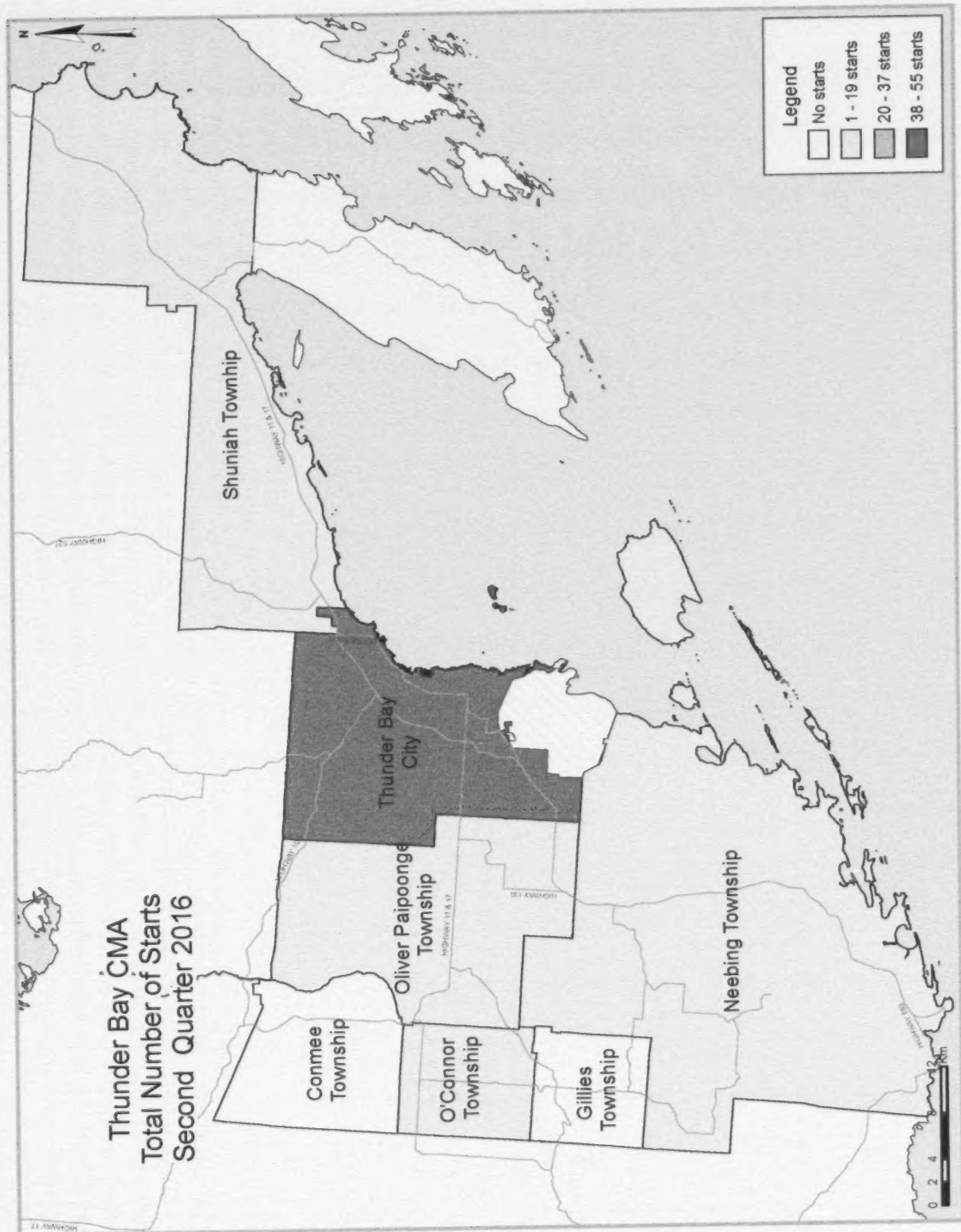
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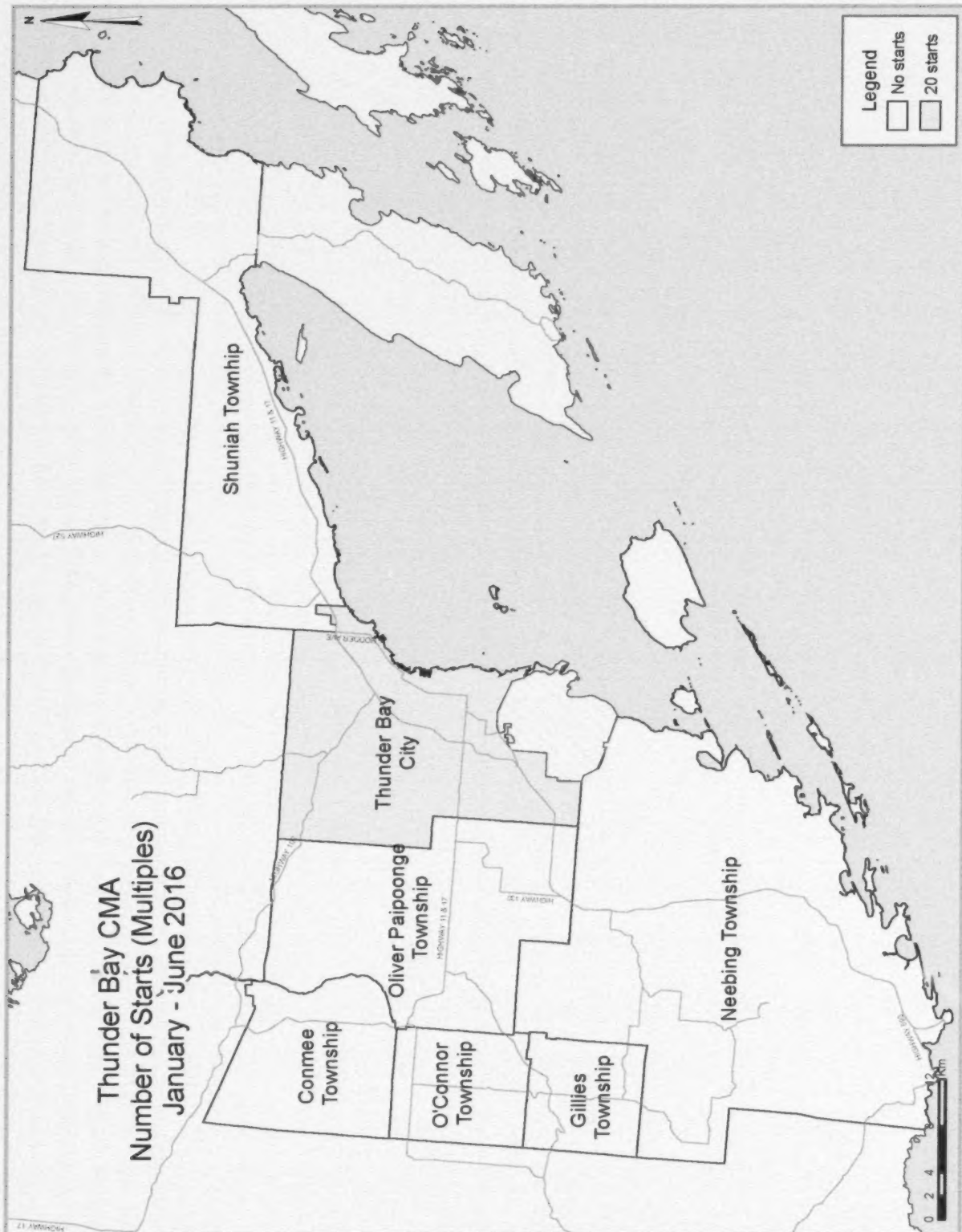
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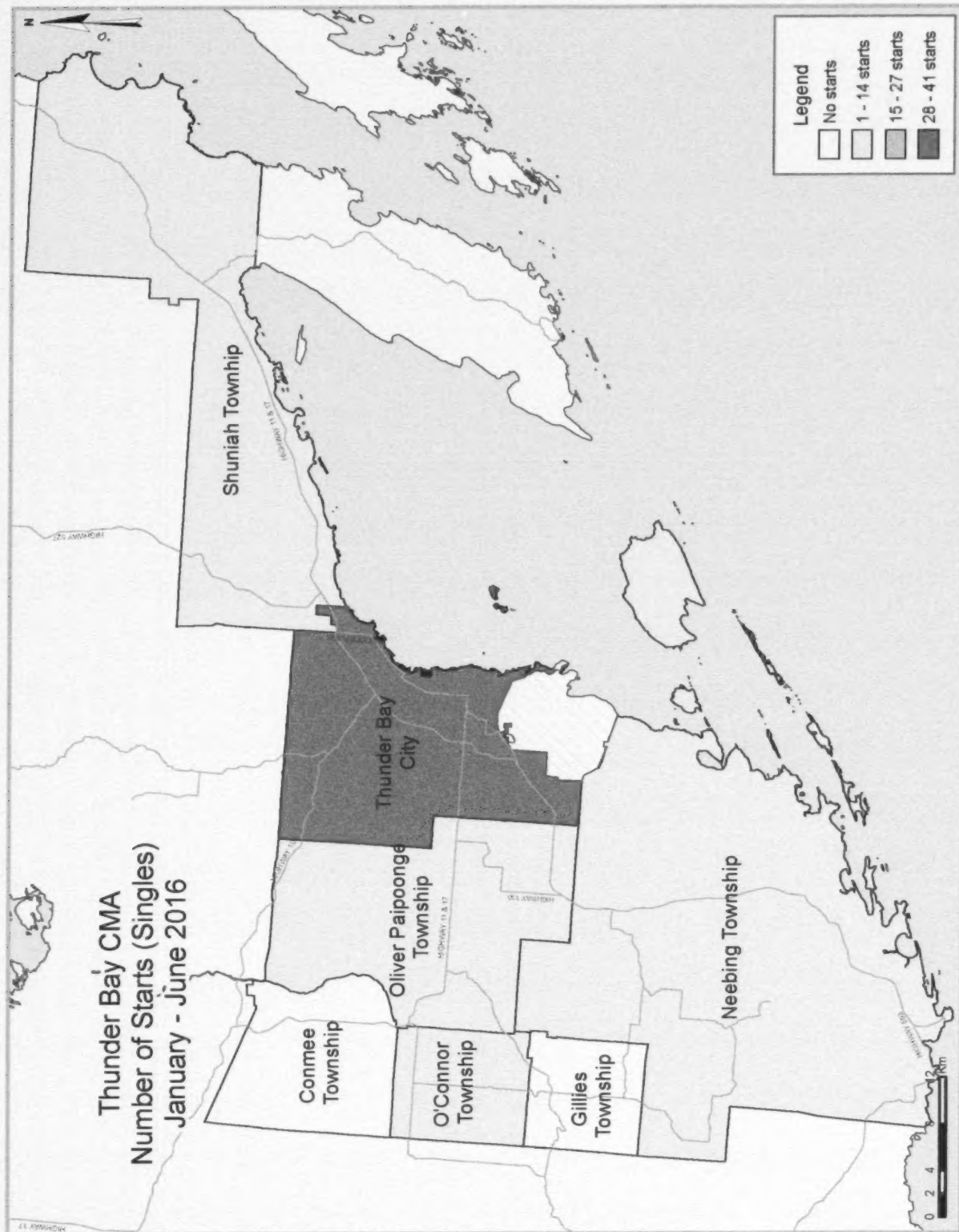
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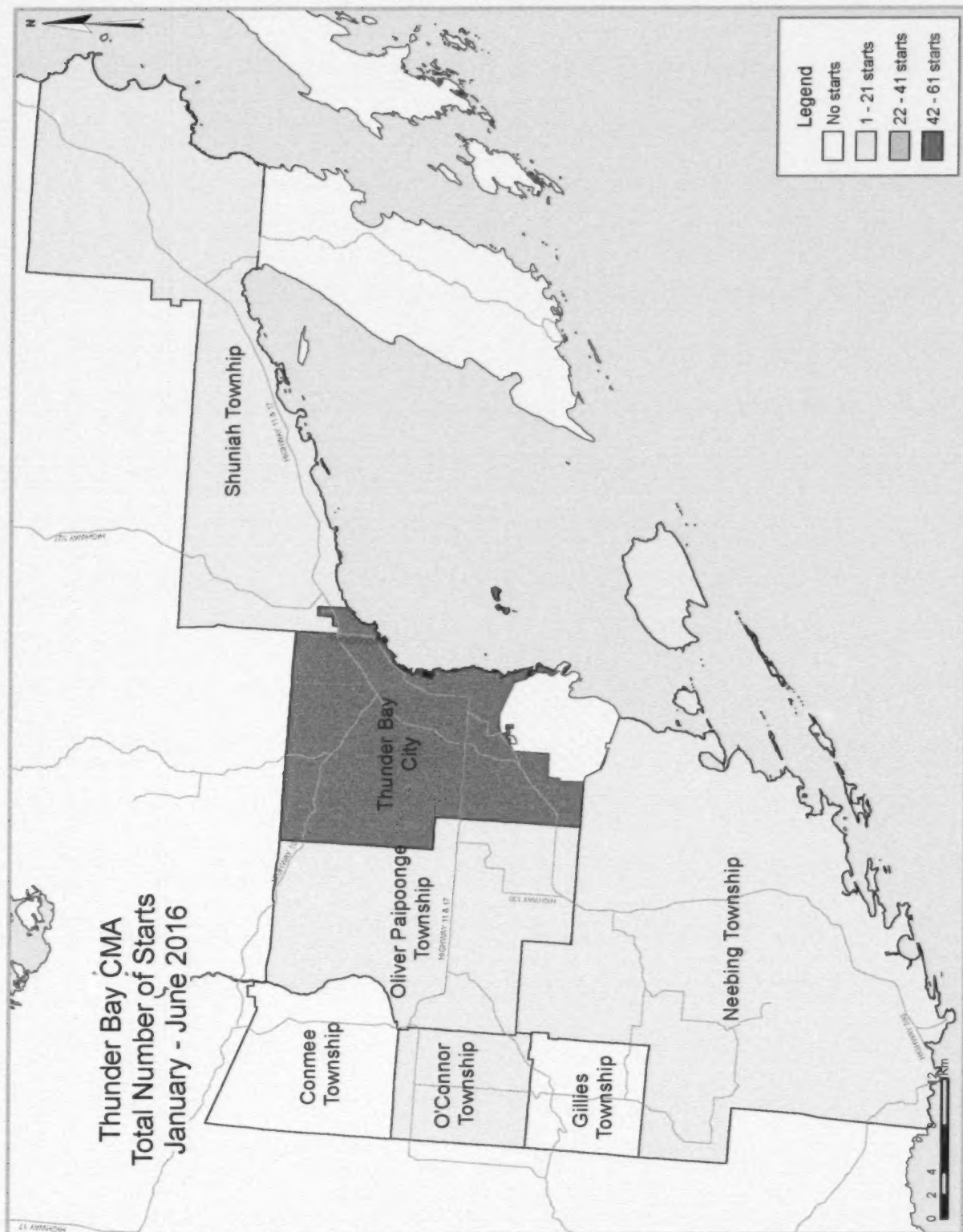












HOUSING NOW REPORT TABLES

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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)								
Second Quarter 2016								
Thunder Bay CMA ¹	Annual		Monthly SAAR			Trend ²		
	2014	2015	Apr. 2016	May 2016	June 2016	Apr. 2016	May 2016	June 2016
Single-Detached	168	164	2	133	148	147	129	128
Multiples	66	78	-	96	144	-	16	40
Total	234	242	2	229	292	147	145	168
	Quarterly SAAR		Actual			YTD		
	2016 Q1	2016 Q2	2015 Q2	2016 Q2	% change	2015 Q2	2016 Q2	% change
Single-Detached	173	146	51	44	-13.7%	52	50	-3.8%
Multiples	-	80	15	20	33.3%	15	20	33.3%
Total	173	226	66	64	-3.0%	67	70	4.5%

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2016	44	0	0	0	0	0	0	20	64
Q2 2015	51	5	6	0	0	0	0	4	66
% Change	-13.7	-100.0	-100.0	n/a	n/a	n/a	n/a	**	-3.0
Year-to-date 2016	50	0	0	0	0	0	0	20	70
Year-to-date 2015	52	5	6	0	0	0	0	4	67
% Change	-3.8	-100.0	-100.0	n/a	n/a	n/a	n/a	**	4.5
UNDER CONSTRUCTION									
Q2 2016	115	8	6	0	6	0	0	37	172
Q2 2015	132	7	16	0	0	0	4	22	181
% Change	-12.9	14.3	-62.5	n/a	n/a	n/a	-100.0	68.2	-5.0
COMPLETIONS									
Q2 2016	47	6	4	0	0	0	0	20	93
Q2 2015	61	4	0	0	0	79	0	16	160
% Change	-23.0	50.0	n/a	n/a	n/a	-100.0	n/a	25.0	-41.9
Year-to-date 2016	83	8	4	0	0	0	1	28	140
Year-to-date 2015	113	4	0	0	0	79	0	16	212
% Change	-26.5	100.0	n/a	n/a	n/a	-100.0	n/a	75.0	-34.0
COMPLETED & NOT ABSORBED									
Q2 2016	7	5	3	0	0	3	n/a	n/a	18
Q2 2015	11	2	0	0	0	8	n/a	n/a	21
% Change	-36.4	150.0	n/a	n/a	n/a	-62.5	n/a	n/a	-14.3
ABSORBED									
Q2 2016	51	4	4	0	0	0	n/a	n/a	59
Q2 2015	61	2	0	0	5	71	n/a	n/a	139
% Change	-16.4	100.0	n/a	n/a	-100.0	-100.0	n/a	n/a	-57.6
Year-to-date 2016	85	5	6	0	0	0	n/a	n/a	96
Year-to-date 2015	108	2	0	0	5	73	n/a	n/a	188
% Change	-21.3	150.0	n/a	n/a	-100.0	-100.0	n/a	n/a	-48.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Thunder Bay CMA									
Q2 2016	44	0	0	0	0	0	0	20	64
Q2 2015	51	5	6	0	0	0	0	4	66
Kenora									
Q2 2016	4	0	0	0	0	0	0	0	4
Q2 2015	0	0	0	0	0	0	0	0	0
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q2 2016	115	8	6	0	6	0	0	37	172
Q2 2015	132	7	16	0	0	0	4	22	181
Kenora									
Q2 2016	7	0	0	0	0	0	0	0	7
Q2 2015	1	0	0	0	0	0	0	7	8
COMPLETIONS									
Thunder Bay CMA									
Q2 2016	47	6	4	0	0	0	0	20	93
Q2 2015	61	4	0	0	0	79	0	16	160
Kenora									
Q2 2016	14	0	0	0	0	0	0	0	14
Q2 2015	8	0	0	0	0	0	0	0	8
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q2 2016	7	5	3	0	0	3	n/a	n/a	18
Q2 2015	11	2	0	0	0	8	n/a	n/a	21
Kenora									
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q2 2016	51	4	4	0	0	0	n/a	n/a	59
Q2 2015	61	2	0	0	5	71	n/a	n/a	139
Kenora									
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Thunder Bay CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249
% Change	19.4	100.0	n/a	-100.0	**	n/a	n/a	n/a	50.9
2006	155	4	0	2	4	0	0	0	165

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	
Thunder Bay CMA	44	51	0	5	0	4	20	6	64	66	-3.0
Thunder Bay City	35	37	0	4	0	0	20	6	55	47	17.0
Conmee Township	0	3	0	1	0	0	0	0	0	4	-100.0
Gillies Township	0	2	0	0	0	0	0	0	0	2	-100.0
Neebing Township	2	3	0	0	0	0	0	0	2	3	-33.3
O'Connor Township	1	2	0	0	0	0	0	0	1	2	-50.0
Oliver Paipoonge Township	2	4	0	0	0	4	0	0	2	8	-75.0
Shuniah Township	4	0	0	0	0	0	0	0	4	0	n/a
Kenora	4	0	0	0	0	0	0	0	4	0	n/a

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	
Thunder Bay CMA	50	52	0	5	0	4	20	6	70	67	4.5
Thunder Bay City	41	38	0	4	0	0	20	6	61	48	27.1
Conmee Township	0	3	0	1	0	0	0	0	0	4	-100.0
Gillies Township	0	2	0	0	0	0	0	0	0	2	-100.0
Neebing Township	2	3	0	0	0	0	0	0	2	3	-33.3
O'Connor Township	1	2	0	0	0	0	0	0	1	2	-50.0
Oliver Paipoonge Township	2	4	0	0	0	4	0	0	2	8	-75.0
Shuniah Township	4	0	0	0	0	0	0	0	4	0	n/a
Kenora	22	4	0	0	0	0	0	0	22	4	**

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Thunder Bay CMA	0	4	0	0	0	2	20	4
Thunder Bay City	0	0	0	0	0	2	20	4
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	0	4	0	0	0	2	20	4
Thunder Bay City	0	0	0	0	0	2	20	4
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Thunder Bay CMA	44	62	0	0	20	4	64	66
Thunder Bay City	35	43	0	0	20	4	55	47
Conmee Township	0	4	0	0	0	0	0	4
Gillies Township	0	2	0	0	0	0	0	2
Neebing Township	2	3	0	0	0	0	2	3
O'Connor Township	1	2	0	0	0	0	1	2
Oliver Paipoonge Township	2	8	0	0	0	0	2	8
Shuniah Township	4	0	0	0	0	0	4	0
Kenora	4	0	0	0	0	0	4	0

Table 2.5: Starts by Submarket and by Intended Market
January - June 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	50	63	0	0	20	4	70	67
Thunder Bay City	41	44	0	0	20	4	61	48
Conmee Township	0	4	0	0	0	0	0	4
Gillies Township	0	2	0	0	0	0	0	2
Neebing Township	2	3	0	0	0	0	2	3
O'Connor Township	1	2	0	0	0	0	1	2
Oliver Paipoonge Township	2	8	0	0	0	0	2	8
Shuniah Township	4	0	0	0	0	0	4	0
Kenora	22	4	0	0	0	0	22	4

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
Thunder Bay CMA	47	61	6	4	4	0	36	95	93	160	-41.9
Thunder Bay City	30	49	6	4	0	0	36	95	72	148	-51.4
Conmee Township	2	1	0	0	0	0	0	0	2	1	100.0
Gillies Township	2	0	0	0	0	0	0	0	2	0	n/a
Neebing Township	1	1	0	0	0	0	0	0	1	1	0.0
O'Connor Township	3	0	0	0	0	0	0	0	3	0	n/a
Oliver Paipoonge Township	6	7	0	0	4	0	0	0	10	7	42.9
Shuniah Township	3	3	0	0	0	0	0	0	3	3	0.0
Kenora	14	8	0	0	0	0	0	0	14	8	75.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Thunder Bay CMA	83	113	9	4	4	0	44	95	140	212	-34.0
Thunder Bay City	61	93	8	4	0	0	44	95	113	192	-41.1
Conmee Township	3	1	1	0	0	0	0	0	4	1	**
Gillies Township	3	0	0	0	0	0	0	0	3	0	n/a
Neebing Township	3	2	0	0	0	0	0	0	3	2	50.0
O'Connor Township	4	0	0	0	0	0	0	0	4	0	n/a
Oliver Paipoonge Township	6	12	0	0	4	0	0	0	10	12	-16.7
Shuniah Township	3	5	0	0	0	0	0	0	3	5	-40.0
Kenora	32	14	0	0	0	0	7	0	39	14	178.6

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Thunder Bay CMA	4	0	0	0	0	79	20	16
Thunder Bay City	0	0	0	0	0	79	20	16
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	4	0	0	0	0	79	28	16
Thunder Bay City	0	0	0	0	0	79	28	16
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	7	0

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
Thunder Bay CMA	57	65	0	79	20	16	93	160
Thunder Bay City	36	53	0	79	20	16	72	148
Conmee Township	2	1	0	0	0	0	2	1
Gillies Township	2	0	0	0	0	0	2	0
Neebing Township	1	1	0	0	0	0	1	1
O'Connor Township	3	0	0	0	0	0	3	0
Oliver Paipoonge Township	10	7	0	0	0	0	10	7
Shuniah Township	3	3	0	0	0	0	3	3
Kenora	14	8	0	0	0	0	14	8

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Thunder Bay CMA	95	117	0	79	29	16	140	212
Thunder Bay City	69	97	0	79	28	16	113	192
Conmee Township	3	1	0	0	1	0	4	1
Gillies Township	3	0	0	0	0	0	3	0
Neebing Township	3	2	0	0	0	0	3	2
O'Connor Township	4	0	0	0	0	0	4	0
Oliver Paipoonge Township	10	12	0	0	0	0	10	12
Shuniah Township	3	5	0	0	0	0	3	5
Kenora	32	14	0	0	7	0	39	14

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2016**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q2 2016	0	0.0	0	0.0	1	6.3	8	50.0	7	43.8	16	-	425,780
Q2 2015	0	0.0	0	0.0	4	16.0	11	44.0	10	40.0	25	-	422,664
Year-to-date 2016	0	0.0	0	0.0	1	4.5	11	50.0	10	45.5	22	-	424,279
Year-to-date 2015	0	0.0	0	0.0	6	13.3	25	55.6	14	31.1	45	390,000	414,658

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Thunder Bay
Second Quarter 2016**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2015	January	65	-8.5	123	120	174	70.6	212,552	-9.8	228,755
	February	76	16.9	120	102	157	76.3	226,635	7.7	236,727
	March	102	1.0	117	156	174	67.5	239,246	6.6	235,281
	April	123	2.5	118	220	208	56.8	235,808	9.7	228,554
	May	159	23.3	129	290	188	68.4	237,920	7.7	231,945
	June	182	3.4	127	297	228	55.9	241,622	0.3	229,165
	July	167	3.1	117	214	167	70.4	250,080	0.3	231,687
	August	116	-8.7	109	194	156	69.6	227,664	3.1	223,362
	September	139	-8.6	120	221	181	66.4	228,162	1.2	231,834
	October	148	0.0	130	187	174	74.8	249,395	14.1	256,478
	November	104	-6.3	116	116	175	66.4	219,923	-3.7	223,346
	December	61	-24.7	103	64	168	61.6	204,984	-6.6	217,950
2016	January	58	-10.8	110	114	168	65.6	221,246	4.1	237,163
	February	91	19.7	145	106	166	87.2	224,427	-1.0	233,075
	March	96	-5.9	112	154	174	64.1	216,474	-9.5	213,443
	April	129	4.9	124	189	177	70.2	242,273	2.7	235,054
	May	151	-5.0	122	290	186	66.0	234,991	-1.2	229,769
	June	169	-7.1	117	221	168	69.5	246,706	2.1	233,371
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2015	464	9.2		807			238,812	5.0	
	Q2 2016	449	-3.2		700			241,493	1.1	
	YTD 2015	707	6.8		1,185			235,151	3.9	
	YTD 2016	694	-1.8		1,074			234,102	-0.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory

²Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
Second Quarter 2016

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100	Thunder Bay Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	108.70	120.20	60	5.0	60.6	862
	February	567	2.89	4.74	108.60	121.10	60	4.5	60.1	867
	March	567	2.89	4.74	108.60	122.00	61	4.3	60.6	863
	April	561	2.89	4.64	108.60	121.60	61	4.5	61.0	869
	May	561	2.89	4.64	108.80	122.60	61	4.8	61.2	874
	June	561	2.89	4.64	109.00	123.20	60	5.1	60.1	885
	July	561	2.89	4.64	109.00	123.30	59	4.8	59.5	879
	August	561	2.89	4.64	109.00	122.80	59	5.0	59.0	882
	September	561	2.89	4.64	109.00	122.50	58	5.2	58.8	882
	October	561	2.89	4.64	109.00	122.80	59	5.2	59.1	887
	November	561	3.14	4.64	109.00	122.90	59	5.4	59.8	892
	December	561	3.14	4.64	108.80	122.50	60	5.8	60.6	884
2016	January	561	3.14	4.64	108.80	122.80	60	6.5	61.6	887
	February	561	3.14	4.64	108.80	123.10	60	7.1	62.0	881
	March	561	3.14	4.64	108.80	123.80	61	7.6	62.6	887
	April	561	3.14	4.64	108.80	124.30	61	7.5	62.6	892
	May	561	3.14	4.64	108.70	124.90	61	7.6	62.8	899
	June	561	3.14	4.64		125.00	61	7.3	62.7	901
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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